



Electricity Oversight Board

Daily Report for Tuesday, February 24, 2004

The average zonal price decreased by 2 percent for SP15 to \$20.42/MWh and decreased by 3 percent for NP15 to \$19.89/MWh. Average temperatures across the state although increased by 1 to 4 degrees, remained cool and ranged between 59 and 62 degrees. Congestion on Path 26 in the north-to-south direction between 5 p.m. and 7 p.m. resulted in the split zonal price. Overall prices for the day were lower and could have resulted from:

- Lower generation outages that ranged between 8,400 MW and 8,900 MW.
- Lower natural gas prices. The average natural gas price dropped by 1 percent to \$4.84/MMBtu.
- The average actual demand decreased by 27 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports including both the Palo Verde and CFE Branch Groups between 4 a.m. and midnight.
- Vincent Banks between 7 a.m. and midnight.
- Serrano-Orange County flows between 8 a.m. and midnight.

The CAISO changed the transmission capacity rating for the Midway-Vincent Branch group (Path 26) in the north-to-south direction from 2,600 MW to 2,500 MW between 1 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

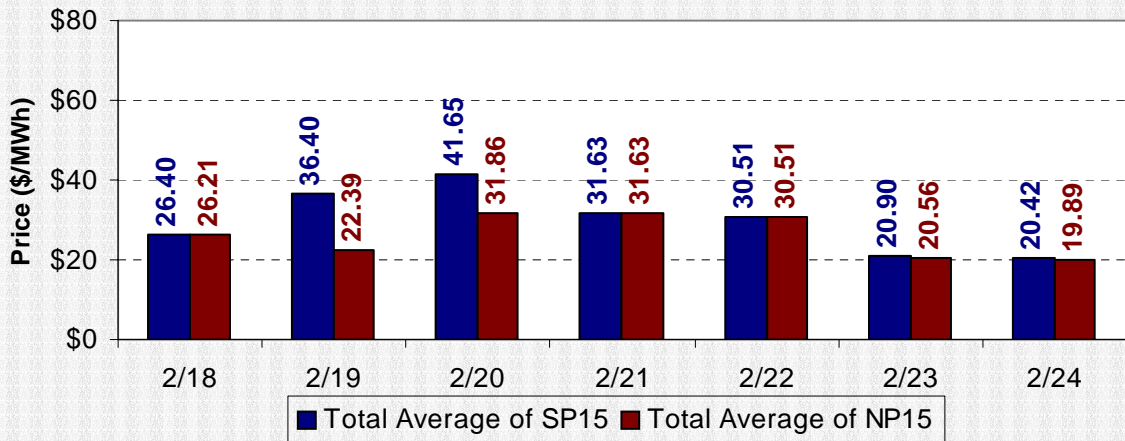
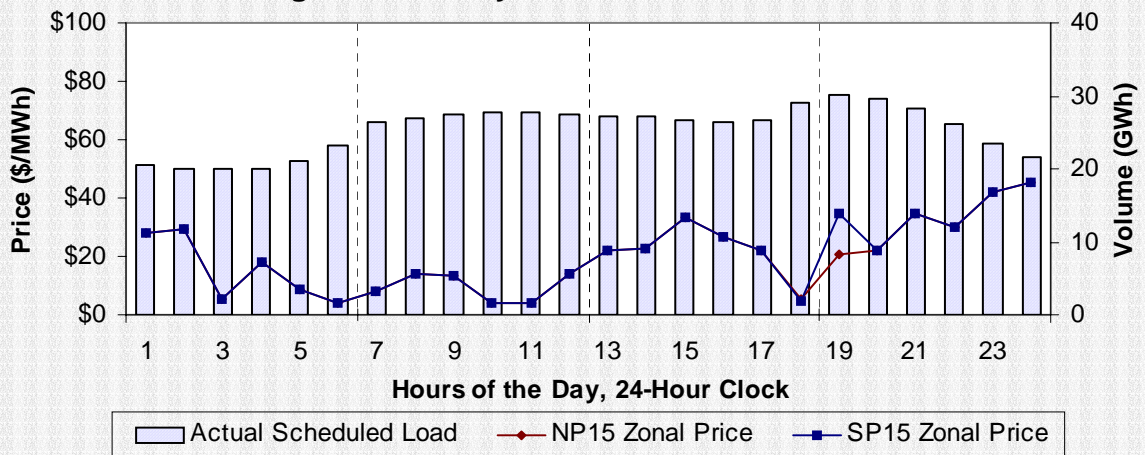


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

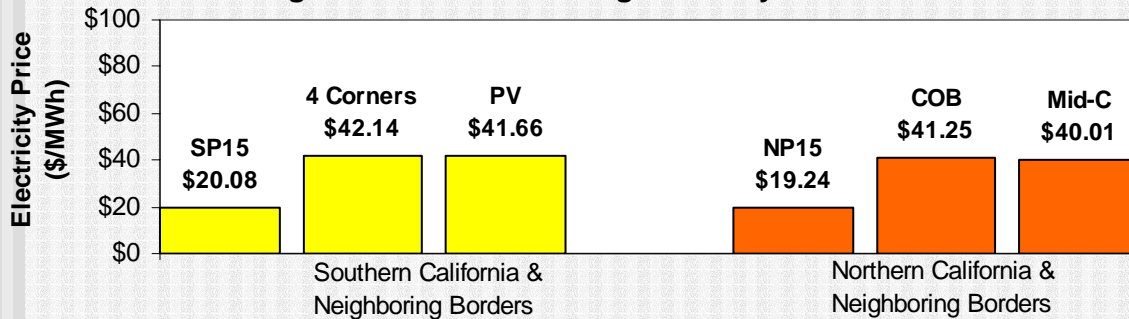


Figure 4a - Seven Day Snapshot of NP15

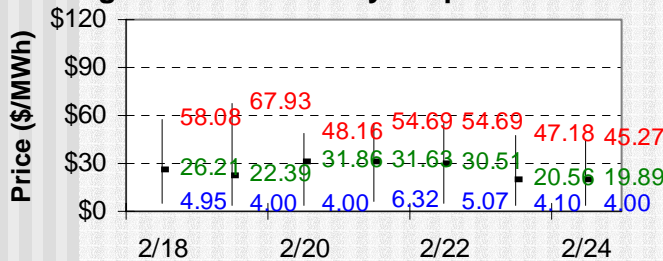


Figure 4b - Seven Day Snapshot of SP15

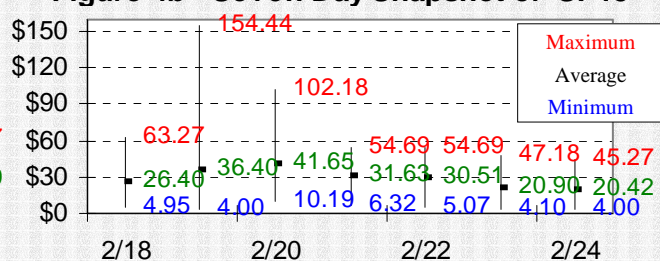


Figure 5 - Temperatures Across California

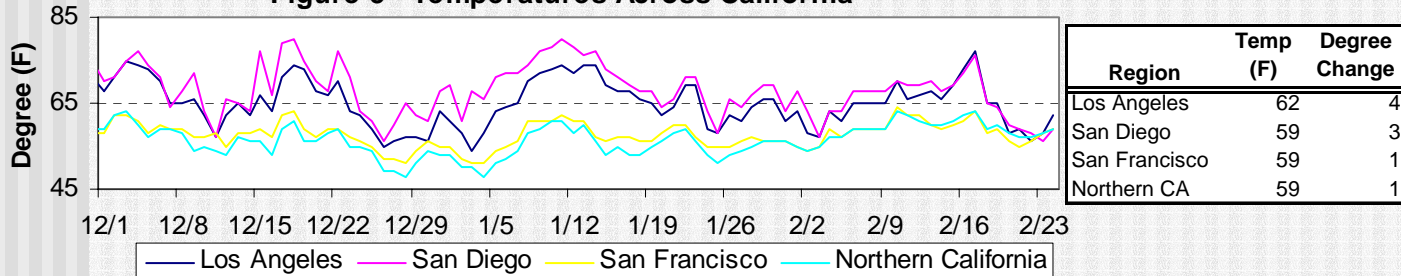


Figure 6 - Average Natural Gas Price

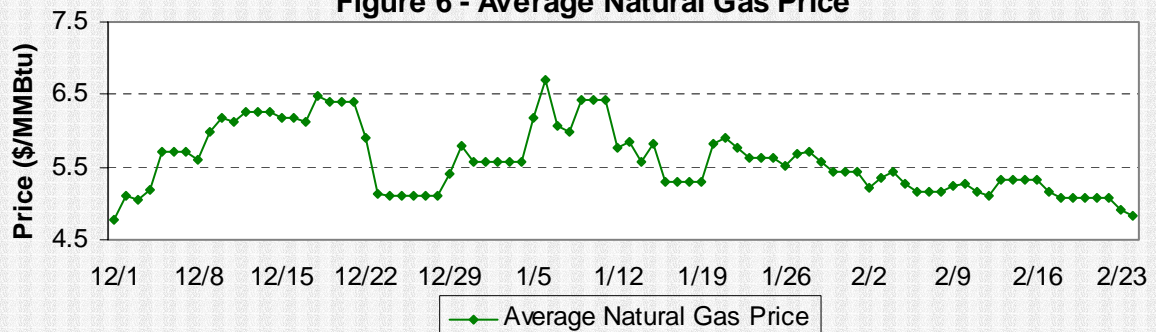


Figure 7 - Average Daily Zonal Price & Total Actual Load

